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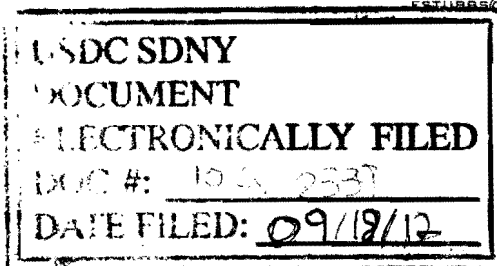
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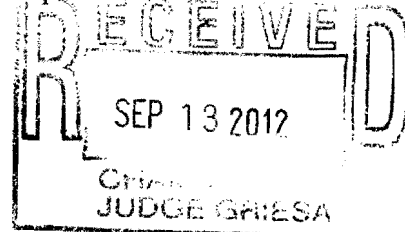
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September 12, 2012



BY HAND

Honorable Thomas P. Griesa
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, New York 10007-1312

MEMO ENDORSED

Re: *Aurelius Capital Partners, LP v. Rep. of Arg.*, No. 07 Civ. 2715
Aurelius Capital Partners, LP v. Rep. of Arg., No. 07 Civ. 11327
Blue Angel Capital I LLC v. Rep. of Arg., No. 07 Civ. 2693
Aurelius Capital Master, Ltd. v. Rep. of Arg., No. 09 Civ. 8757
Aurelius Capital Master, Ltd. v. Rep. of Arg., No. 09 Civ. 10620
Aurelius Opportunities Fund II, LLC v. Rep. of Arg., No. 10 Civ. 1602
Aurelius Opportunities Fund II, LLC v. Rep. of Arg., No. 10 Civ. 3507
Aurelius Capital Master, Ltd. v. Rep. of Arg., No. 10 Civ. 3970
Blue Angel Capital I LLC v. Rep. of Arg., No. 10 Civ. 4101
Blue Angel Capital I LLC v. Rep. of Arg., No. 10 Civ. 4782
Aurelius Capital Master, Ltd. v. Rep. of Arg., No. 10 Civ. 8339

Dear Judge Griesa:

This firm represents the plaintiffs in the above-referenced actions. Plaintiffs previously served document requests on the Republic of Argentina and subpoenas seeking document discovery upon five banks and certain of their affiliates.

On May 22, 2012, the Republic moved for a Protective Order and to Quash Eighteen Subpoenas Served on Non-Party Banks (the "Motion"). With the Court's approval, the parties have previously adjourned to October 11, 2012 the time for plaintiffs' opposition to the Motion.

2745738.3

Approved
Thomas P. Griesa / USDC 9/18/12

FRIEDMAN KAPLAN SEILER & ADELMAN LLP

Hon. Thomas P. Griesa

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September 12, 2012

The Republic has advised us that it wishes to submit a revised opening brief in light of the Second Circuit's recent decision in *EM Ltd. v. Republic of Argentina*, No. 11-4065-cv(L), 2012 WL 3553367 (2d Cir. Aug. 20, 2012). Plaintiffs and the Republic have negotiated a briefing schedule for the Motion and for plaintiffs' cross-motion to compel discovery from the Republic and from the non-party banks (the "Cross-Motion"), which plaintiffs intend to file.

We also have notified the non-party banks of the proposed schedule, and they have advised us that the schedule appears reasonable in the event that plaintiffs and the banks are unable to resolve their disputes concerning plaintiffs' subpoenas.

The proposed briefing schedule is set forth below:

September 19, 2012: The Republic shall serve its revised brief in support of its Motion

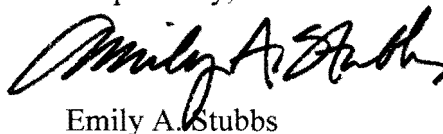
October 10, 2012: Plaintiffs shall serve their brief in opposition to the Republic's Motion and shall serve their Cross-Motion to compel

October 31, 2012: The Republic shall serve its reply in support of its Motion and its opposition to the Cross-Motion; the non-party banks shall serve their opposition to Plaintiffs' Cross-Motion

November 21, 2012: Plaintiffs shall serve their reply in support of their Cross-Motion

We are available to discuss the proposed schedule at the Court's convenience. If Your Honor has no objections, we respectfully request that Your Honor "so order" the proposed schedule by endorsement of this letter.

Respectfully,



Emily A. Stubbs

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